



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

PARKER McCAY P.A.

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Attorney for Wilmington Savings Fund Society, FSB,
d/b/a Christiana Trust, not individually but as trustee
for Carlsbad Funding Mortgage Trust, its successors
and/or assigns

Order Filed on March 8, 2017
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In Re:

KENNETH G. McNEIL

Case No. 15-14218-MBK

Hearing Date: February 1, 2017

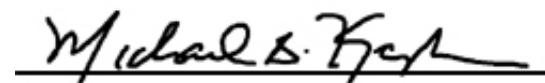
Judge: KAPLAN

CONSENT ORDER RESOLVING OBJECTION TO CONFIRMATION

The consent order set forth on the following pages, numbered two (2) through four (4) is hereby **ORDERED**.

LAW OFFICE
PARKER McCAY P.A.

DATED: March 8, 2017



Honorable Michael B. Kaplan
United States Bankruptcy Judge

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1. Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, not individually but as trustee for Carlsbad Funding Mortgage Trust ("Secured Creditor") is the holder of a mortgage on the real property, located at 29 South Olden Avenue, Trenton, New Jersey 08609
2. Debtor agrees to pay the Secured Creditor \$557.00 per month as adequate protection. The first adequate protection payment will be due February 1, 2017 and the last adequate protection payment will be due March 1, 2017.
3. The Parties have agreed that for purposes of the instant Chapter 11 case, the Secured Creditor shall have an allowed secured claim of \$40,000.00. This amount has been determined to be the fair market value of the property.
4. The interest rate shall be 5.625%.
5. Debtor agrees to pay the secured claim amount of \$40,000.00 at 5.625% fixed interest rate amortized over 5 years with payments calculated at a 60 month amortization schedule. The first payment will be due April 1, 2017, and maturing March 1, 2022.
6. The modified note payment (principal and interest only) will be \$766.36. Taxes and insurance will be escrowed and this amount does not include any additional amounts which may be needed for escrow.
7. The balance of the \$132,224.89 claim shall be deemed an undisputed unsecured, allowed claim in the amount of \$92,224.89 and shall be paid a pro-rate share of the unsecured dividend in addition to the secured amounts.
8. All amounts still outstanding upon the maturity date under this agreement will be due and owing in full on the maturity date.
9. All other terms of the Mortgage and Note not directly altered by this agreement will remain in full force and effect.

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10. Secured Creditor has relief from the automatic stay as to the Subject Property upon confirmation of Debtor's Chapter 11 Plan.
11. In the event of a default on payments to Secured Creditor under the terms of this Agreement, Secured Creditor may proceed pursuant to the terms of the underlying mortgage and note, and state and federal law, to obtain possession of the Subject Property, without further court order of the Bankruptcy Court.
12. If this instant Chapter 11 bankruptcy petition is dismissed and/or converted to another chapter under title 11, Secured Creditor's lien shall remain a valid secured lien for the full amount due under the original Promissory Note and all payments received under this agreement will be applied contractually under the original terms of the Deed of Trust and original Promissory Note.
13. Debtor agrees that this agreement shall be included in all existing and future proposed Chapter 11 Plans through either exact language or by attaching this stipulation as an exhibit to the plan, and if any terms in Debtors' Chapter 11 Plan conflict with the terms of this agreement the terms of this agreement will control. In the event that Debtors' Chapter 11 Plan does not reflect the language of this agreement, Debtors agree that the agreement terms will be incorporated into the confirmation order through exact language, attachment of the agreement as an exhibit to the confirmation order, or by reference in the confirmation order of the agreement by document number.

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14. This matter resolves Secured Creditor's objection to confirmation of plan filed at docket number 113.



Dated: 3/6/17

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/s/ Scott E Kaplan

Dated: March 3, 2017

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